

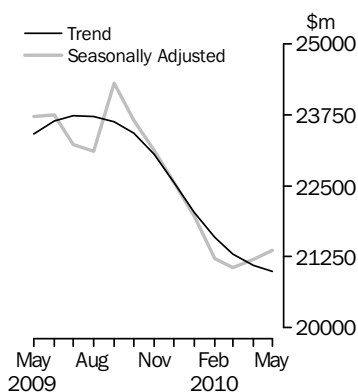
HOUSING FINANCE

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) MON 12 JUL 2010

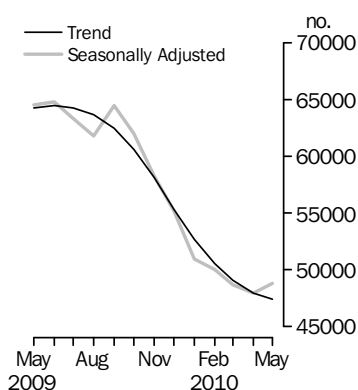
Value of dwelling commitments

Total dwellings



No. of dwelling commitments

Owner occupied housing



INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Wolfgang Hertel on Canberra (02) 6252 7883.

KEY FIGURES

	<i>Trend estimates</i>		<i>Seasonally adjusted estimates</i>	
	<i>May 2010</i>	<i>Apr 2010 to May 2010</i>	<i>May 2010</i>	<i>Apr 2010 to May 2010</i>
Value of dwelling commitments ^{(a)(b)}	\$m	% change	\$m	% change
Total dwellings	20 989	-0.5	21 360	0.7
Owner occupied housing	13 427	-1.4	13 698	-0.3
Investment housing - fixed loans ^(c)	7 562	1.0	7 662	2.6
Number of dwelling commitments ^{(a)(b)}	no.	% change	no.	% change
Owner occupied housing	47 395	-1.2	48 818	1.9
Construction of dwellings	5 387	-3.7	5 391	-2.2
Purchase of new dwellings	2 240	0.9	2 372	4.7
Purchase of established dwellings	39 768	-1.0	41 055	2.3

(a) Includes refinancing (see Glossary).

(b) Excludes alterations and additions.

(c) Excludes revolving credit.

KEY POINTS

VALUE OF DWELLING COMMITMENTS

MAY 2010 COMPARED WITH APRIL 2010:

- In trend terms, the total value of dwelling finance commitments excluding alterations and additions decreased 0.5%. Owner occupied housing commitments fell 1.4%, while investment housing commitments increased 1.0%.
- In seasonally adjusted terms, the total value of dwelling finance commitments excluding alterations and additions increased 0.7%.

NUMBER OF DWELLING COMMITMENTS

MAY 2010 COMPARED WITH APRIL 2010:

- In trend terms, the number of commitments for owner occupied housing finance decreased 1.2%.
- In trend terms, the number of commitments for the construction of dwellings decreased 3.7% and the number of commitments for the purchase of established dwellings fell 1.0%, while the number of commitments for the purchase of new dwellings increased 0.9%.
- In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 16.3% in April 2010 to 16.1% in May 2010.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
June 2010	9 August 2010
July 2010	8 September 2010
August 2010	11 October 2010
September 2010	10 November 2010
October 2010	8 December 2010
November 2010	12 January 2011



REVISIONS

In this issue revisions have been made to the original series as a result of improved reporting of survey and administrative data. These revisions impact on:

- Investment housing for the periods March 2010 and April 2010; and
- Housing loan outstandings to households for the period November 2009 to April 2010.

Seasonally adjusted and trend series have been revised as a result of revisions to the original series, the incorporation of estimates for the latest month and the revision of seasonal factors due to the concurrent seasonal adjustment methodology.



ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ADI	Authorised Deposit-taking Institution
APRA	Australian Prudential Regulation Authority
ARIMA	autoregressive integrated moving average
n.e.c.	not elsewhere classified
RFC	Registered Financial Corporation

Brian Pink
Australian Statistician

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TIME SERIES SPREADSHEETS

TIME SERIES DATA

Data available free on the ABS web site <<http://www.abs.gov.au>> include:

- longer time series of tables in this publication
- the following tables, with data from October 1975
 8. Housing finance commitments (Owner Occupation), By Purpose and Change in Stock: State and Territory, Original (\$'000)
 - 13a. Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (Number)
 - 13b. Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (\$'000)
 - 13c. Housing finance commitments, By Purpose and Lender: Australia, Original (Average Loan Size – \$'000)
 14. Housing Finance Seasonal Factors and Forward Factors for 12 months, By Purpose and Lender: Australia
 15. Housing Finance Seasonal Factors and Forward Factors for 12 months, By State and Territory

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

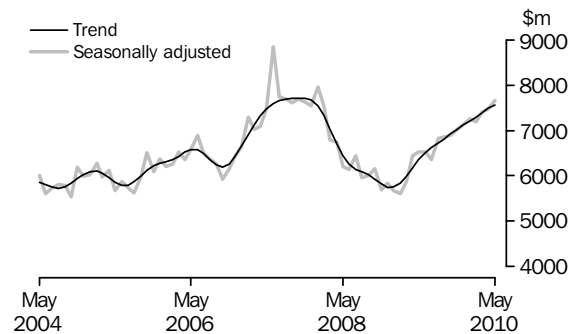
(Tables 11, 1 & 2)

The total value of dwelling commitments excluding alterations and additions (trend) decreased 0.5% in May 2010 compared with April 2010, while the seasonally adjusted series increased 0.7% in May 2010.

The total value of owner occupied housing commitments (trend) fell 1.4% (down \$184m) in May 2010, following a decrease of 2.1% in April 2010. Decreases were recorded in commitments for the purchase of established dwellings (down \$131m, 1.1%) and the construction of dwellings (down \$53m, 3.8%), while the purchase of new dwellings increased (up \$1m, 0.1%). The seasonally adjusted series for the value of owner occupied commitments fell 0.3% in May 2010.

The total value of investment housing commitments (trend) rose 1.0% (up \$77m) in May 2010 compared with April 2010, following an increase of 1.2% in April 2010. Increases were recorded in commitments for the purchase of dwellings by others for rent or resale (up \$30m, 3.7%), commitments for the construction of dwellings for rent or resale (up \$24m, 5.2%) and commitments for the purchase of dwellings by individuals for rent or resale (up \$23m, 0.4%). The value of investment housing commitments seasonally adjusted rose 2.6% in May 2010.

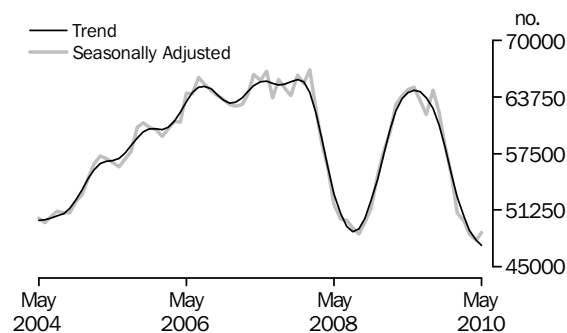
INVESTMENT HOUSING - TOTAL



Number of Owner Occupied Dwellings Financed

(Tables 1 & 2)

The number of owner occupied housing commitments (trend) fell 1.2% (down 585) in May 2010 compared with April 2010. Decreases were recorded in commitments for the purchase of established dwellings excluding refinancing (down 304, 1.1%), the construction of dwellings (down 205, 3.7%) and the refinancing of established dwellings (down 96, 0.7%), while the purchase of new dwellings increased (up 19, 0.9%). The seasonally adjusted estimate for the total number of owner occupied housing commitments rose 1.9% in May 2010.



SUMMARY OF FINDINGS *continued*

Number of Owner Occupied Dwellings Financed - State
(Tables 5 & 6)

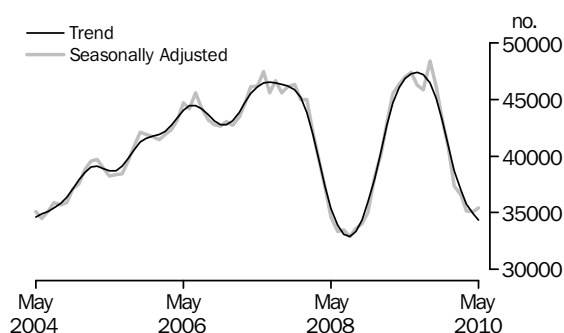
Between April and May 2010, the number of owner occupied housing commitments (trend) decreased in all states: Western Australia (down 163, 2.8%), New South Wales (down 156, 1.1%), Queensland (down 110, 1.2%), Victoria (down 100, 0.8%), South Australia (down 44, 1.2%), Australian Capital Territory (down 19, 2.0%), Northern Territory (down 6, 1.7%) and Tasmania (down 1, 0.1%). The seasonally adjusted estimates increased in all states and territories except Western Australia (down 224, 3.8%) and Australian Capital Territory (down 23, 2.4%).

First Home Buyer Commitments
(Table 9)

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 16.3% in April 2010 to 16.1% in May 2010. Between April and May 2010, the average loan size for first home buyers fell \$2,400 to \$287,700. The average loan size for all owner occupied housing commitments fell \$3,800 to \$283,100 for the same period.

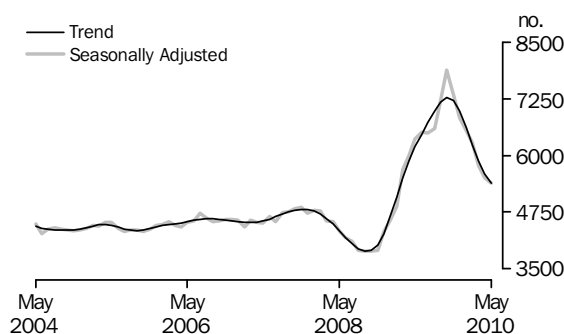
Number of Owner Occupied Dwellings Financed Excluding Refinancing
(Tables 1 & 2)

The number of owner occupied housing commitments excluding refinancing (trend) fell 1.4% in May 2010 compared with April 2010, following a decrease of 2.4% in April 2010. The seasonally adjusted series increased 0.8% in May 2010.



**PURPOSE OF FINANCE
(OWNER OCCUPATION)**
Construction of dwellings
(Tables 1 & 2)

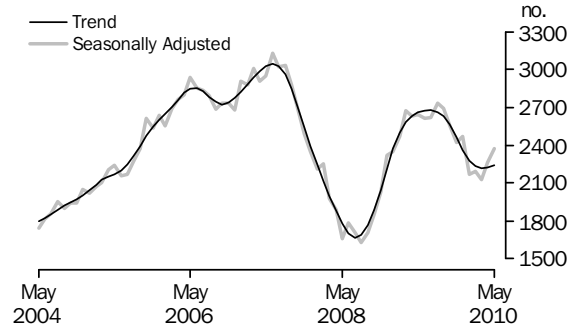
The number of finance commitments for the construction of dwellings for owner occupation (trend) decreased 3.7% in May 2010 compared with April 2010, following a decrease of 5.0% in April 2010. The seasonally adjusted series fell 2.2% in May 2010.



SUMMARY OF FINDINGS *continued*

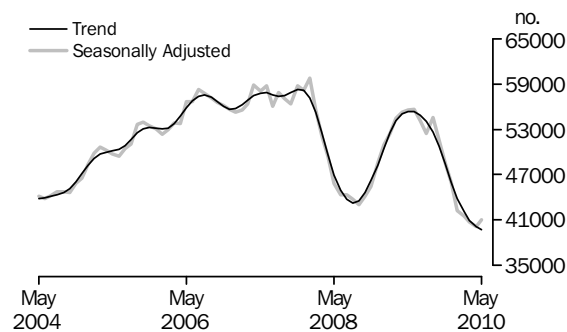
Purchase of new dwellings (Tables 1 & 2)

The number of finance commitments for the purchase of new dwellings for owner occupation (trend) increased 0.9% in May 2010 compared with April 2010, following an increase of 0.2% in April 2010. The seasonally adjusted series rose 4.7% in May 2010.



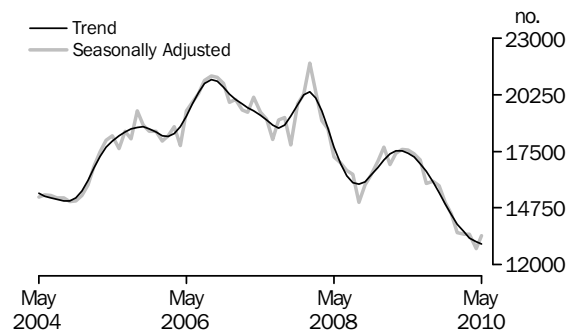
Purchase of established dwellings (including refinancing across lending institutions) (Tables 1 & 2)

The number of finance commitments for the purchase of established dwellings for owner occupation (trend) decreased 1.0% in May 2010 compared with April 2010, following a decrease of 1.9% in April 2010. The seasonally adjusted series increased 2.3% in May 2010.



Refinancing (Tables 1 & 2)

The number of refinancing commitments for owner occupied housing (trend) decreased 0.7% in May 2010 compared with April 2010, following a decrease of 1.5% in April 2010. The seasonally adjusted series increased 4.8% in May 2010, after decreasing 5.1% in April 2010.

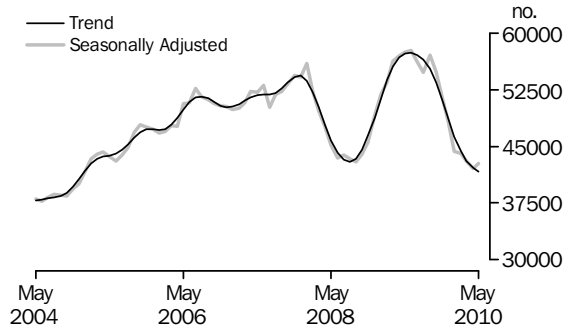


SUMMARY OF FINDINGS *continued*

TYPE OF LENDER (OWNER OCCUPATION)

Banks (Tables 3 & 4)

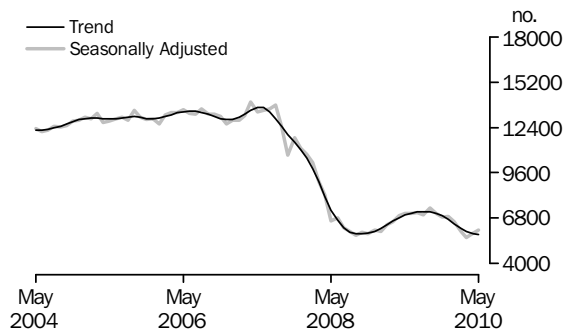
The number of owner occupied dwellings financed by banks (trend) decreased 1.2% in May 2010 compared with April 2010, after a decrease of 2.2% in April 2010. The seasonally adjusted series rose 1.7% in May 2010.



Non-banks

(Tables 3 & 4)

The number of owner occupied dwellings financed by non-banks (trend) decreased 1.5% in May 2010 after a decrease of 2.3% in April 2010. The seasonally adjusted series for the number of owner occupied dwellings financed by non-banks rose 3.4% in May 2010. The number of commitments for owner occupied dwellings financed by permanent building societies (trend) increased 1.8%. The seasonally adjusted series fell 0.8% in May 2010.



HOUSING LOAN OUTSTANDINGS

(Table 12)

At the end of May 2010, the value of outstanding housing loans financed by authorised deposit-taking institutions (ADIs) was \$997,818m, up \$10,262m (1.0%) from the April 2010 closing balance. Owner occupied housing loan outstandings financed by ADIs increased \$6,813m (1.0%) to \$697,089m and investment housing loans financed by ADIs increased \$3,449m (1.2%) to \$300,729m.

Bank housing loan outstandings increased \$9,882m (1.1%) during May 2010 to reach a closing balance of \$948,811m. Owner occupied housing loan outstandings of banks increased \$6,604m (1.0%) to \$657,504m and investment housing loan outstandings of banks increased \$3,278m (1.1%) to \$291,307m.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION) (a), By Purpose: Australia

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings (b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2009												
May	6 592	1 630	2 743	793	57 405	15 292	66 740	17 714	17 978	4 290	48 762	13 425
June	7 055	1 746	2 749	784	58 089	15 412	67 893	17 942	18 323	4 445	49 570	13 496
July	7 164	1 793	2 814	824	57 087	15 262	67 065	17 879	17 953	4 248	49 112	13 631
August	6 681	1 625	2 598	759	50 226	13 482	59 505	15 866	15 632	3 686	43 873	12 180
September	7 654	1 844	2 746	819	54 187	14 741	64 587	17 405	16 141	3 735	48 446	13 669
October	8 134	1 970	2 572	779	51 963	14 298	62 669	17 047	15 678	3 692	46 991	13 355
November	7 182	1 776	2 408	731	49 705	14 088	59 295	16 595	15 469	3 689	43 826	12 906
December	6 819	1 734	2 653	846	47 974	13 676	57 446	16 256	15 304	3 668	42 142	12 588
2010												
January	4 991	1 238	1 680	512	33 972	9 743	40 643	11 492	10 544	2 520	30 099	8 972
February	5 745	1 436	2 056	615	39 242	10 874	47 043	12 925	12 682	2 980	34 361	9 945
March	6 190	1 536	2 341	741	46 120	13 072	54 651	15 349	15 295	3 681	39 356	11 668
April	5 162	1 318	2 207	663	38 973	11 313	46 342	13 294	12 323	2 978	34 019	10 315
May	5 600	1 404	2 459	743	42 176	12 076	50 235	14 224	13 838	3 295	36 397	10 929
SEASONALLY ADJUSTED												
2009												
May	6 361	1 566	2 644	771	55 546	14 855	64 550	17 191	17 568	4 205	46 982	12 985
June	6 503	1 598	2 611	746	55 677	14 865	64 792	17 209	17 391	4 145	47 401	13 064
July	6 487	1 603	2 621	762	54 197	14 508	63 304	16 874	17 074	4 002	46 231	12 872
August	6 587	1 627	2 735	788	52 474	13 869	61 796	16 283	15 933	3 706	45 862	12 578
September	7 210	1 733	2 692	803	54 546	14 917	64 448	17 453	16 043	3 758	48 406	13 695
October	7 874	1 888	2 559	768	51 592	14 092	62 025	16 748	15 844	3 701	46 180	13 046
November	7 330	1 835	2 423	725	48 515	13 529	58 268	16 088	15 044	3 620	43 224	12 469
December	6 819	1 699	2 470	780	45 922	12 964	55 211	15 443	14 457	3 491	40 754	11 952
2010												
January	6 541	1 644	2 169	679	42 228	12 370	50 938	14 693	13 555	3 290	37 383	11 403
February	6 271	1 594	2 191	671	41 581	11 751	50 043	14 016	13 487	3 216	36 556	10 799
March	5 776	1 442	2 127	675	40 752	11 529	48 655	13 646	13 493	3 230	35 162	10 416
April	5 514	1 394	2 265	690	40 144	11 650	47 923	13 733	12 802	3 119	35 120	10 614
May	5 391	1 365	2 372	708	41 055	11 625	48 818	13 698	13 417	3 161	35 401	10 537
TREND												
2009												
May	6 192	1 528	2 658	767	55 398	14 753	64 248	17 048	17 419	4 133	46 829	12 916
June	6 466	1 588	2 672	773	55 308	14 771	64 446	17 132	17 209	4 071	47 236	13 061
July	6 730	1 646	2 677	777	54 868	14 685	64 274	17 108	16 907	3 982	47 367	13 126
August	6 976	1 702	2 664	779	54 010	14 524	63 650	17 004	16 507	3 876	47 143	13 129
September	7 175	1 751	2 630	778	52 646	14 287	62 451	16 816	16 017	3 764	46 434	13 052
October	7 275	1 781	2 564	769	50 759	13 949	60 598	16 499	15 497	3 659	45 101	12 840
November	7 215	1 778	2 466	751	48 428	13 494	58 109	16 023	14 953	3 557	43 155	12 466
December	6 977	1 733	2 362	728	45 987	12 974	55 326	15 435	14 432	3 458	40 894	11 977
2010												
January	6 612	1 655	2 280	708	43 804	12 464	52 696	14 827	13 971	3 362	38 724	11 465
February	6 224	1 567	2 234	694	42 114	12 037	50 572	14 298	13 591	3 272	36 981	11 025
March	5 883	1 486	2 217	686	40 946	11 727	49 047	13 899	13 311	3 200	35 736	10 699
April	5 592	1 415	2 221	682	40 168	11 513	47 980	13 610	13 115	3 146	34 865	10 465
May	5 387	1 362	2 240	683	39 768	11 382	47 395	13 427	13 019	3 110	34 376	10 317

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions (see Glossary).

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Purpose (Percentage Change)

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings(b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2009												
May	15.9	16.1	7.8	6.8	6.3	6.0	7.3	6.9	4.2	4.8	8.5	7.5
June	7.0	7.2	0.2	-1.1	1.2	0.8	1.7	1.3	1.9	3.6	1.7	0.5
July	1.5	2.6	2.4	5.1	-1.7	-1.0	-1.2	-0.4	-2.0	-4.4	-0.9	1.0
August	-6.7	-9.3	-7.7	-7.8	-12.0	-11.7	-11.3	-11.3	-12.9	-13.2	-10.7	-10.6
September	14.6	13.5	5.7	7.9	7.9	9.3	8.5	9.7	3.3	1.3	10.4	12.2
October	6.3	6.8	-6.3	-4.9	-4.1	-3.0	-3.0	-2.1	-2.9	-1.2	-3.0	-2.3
November	-11.7	-9.8	-6.4	-6.1	-4.3	-1.5	-5.4	-2.6	-1.3	-0.1	-6.7	-3.4
December	-5.1	-2.4	10.2	15.7	-3.5	-2.9	-3.1	-2.0	-1.1	-0.6	-3.8	-2.5
2010												
January	-26.8	-28.6	-36.7	-39.6	-29.2	-28.8	-29.3	-29.3	-31.1	-31.3	-28.6	-28.7
February	15.1	16.0	22.4	20.1	15.5	11.6	15.7	12.5	20.3	18.3	14.2	10.8
March	7.7	7.0	13.9	20.6	17.5	20.2	16.2	18.8	20.6	23.5	14.5	17.3
April	-16.6	-14.2	-5.7	-10.6	-15.5	-13.5	-15.2	-13.4	-19.4	-19.1	-13.6	-11.6
May	8.5	6.5	11.4	12.2	8.2	6.7	8.4	7.0	12.3	10.6	7.0	5.9
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2009												
May	6.3	6.8	0.4	1.3	0.5	1.0	1.0	1.5	-0.2	0.8	1.5	1.7
June	2.2	2.1	-1.2	-3.2	0.2	0.1	0.4	0.1	-1.0	-1.4	0.9	0.6
July	-0.3	0.3	0.4	2.2	-2.7	-2.4	-2.3	-1.9	-1.8	-3.5	-2.5	-1.5
August	1.5	1.5	4.4	3.3	-3.2	-4.4	-2.4	-3.5	-6.7	-7.4	-0.8	-2.3
September	9.5	6.5	-1.6	1.9	3.9	7.6	4.3	7.2	0.7	1.4	5.5	8.9
October	9.2	8.9	-5.0	-4.4	-5.4	-5.5	-3.8	-4.0	-1.2	-1.5	-4.6	-4.7
November	-6.9	-2.8	-5.3	-5.7	-6.0	-4.0	-6.1	-3.9	-5.1	-2.2	-6.4	-4.4
December	-7.0	-7.4	1.9	7.6	-5.3	-4.2	-5.2	-4.0	-3.9	-3.6	-5.7	-4.1
2010												
January	-4.1	-3.2	-12.2	-12.9	-8.0	-4.6	-7.7	-4.9	-6.2	-5.8	-8.3	-4.6
February	-4.1	-3.0	1.0	-1.3	-1.5	-5.0	-1.8	-4.6	-0.5	-2.2	-2.2	-5.3
March	-7.9	-9.6	-2.9	0.7	-2.0	-1.9	-2.8	-2.6	0.0	0.4	-3.8	-3.6
April	-4.5	-3.3	6.5	2.1	-1.5	1.0	-1.5	0.6	-5.1	-3.4	-0.1	1.9
May	-2.2	-2.1	4.7	2.7	2.3	-0.2	1.9	-0.3	4.8	1.3	0.8	-0.7
TREND (% CHANGE FROM PREVIOUS MONTH)												
2009												
May	5.2	4.8	1.1	1.3	0.6	1.2	1.1	1.5	-0.6	-0.6	1.7	2.2
June	4.4	3.9	0.5	0.7	-0.2	0.1	0.3	0.5	-1.2	-1.5	0.9	1.1
July	4.1	3.6	0.2	0.5	-0.8	-0.6	-0.3	-0.1	-1.8	-2.2	0.3	0.5
August	3.7	3.4	-0.5	0.3	-1.6	-1.1	-1.0	-0.6	-2.4	-2.7	-0.5	0.0
September	2.9	2.9	-1.3	-0.2	-2.5	-1.6	-1.9	-1.1	-3.0	-2.9	-1.5	-0.6
October	1.4	1.7	-2.5	-1.1	-3.6	-2.4	-3.0	-1.9	-3.2	-2.8	-2.9	-1.6
November	-0.8	-0.2	-3.8	-2.3	-4.6	-3.3	-4.1	-2.9	-3.5	-2.8	-4.3	-2.9
December	-3.3	-2.5	-4.2	-3.0	-5.0	-3.9	-4.8	-3.7	-3.5	-2.8	-5.2	-3.9
2010												
January	-5.2	-4.5	-3.5	-2.9	-4.7	-3.9	-4.8	-3.9	-3.2	-2.8	-5.3	-4.3
February	-5.9	-5.3	-2.0	-2.0	-3.9	-3.4	-4.0	-3.6	-2.7	-2.7	-4.5	-3.8
March	-5.5	-5.2	-0.7	-1.1	-2.8	-2.6	-3.0	-2.8	-2.1	-2.2	-3.4	-3.0
April	-5.0	-4.8	0.2	-0.5	-1.9	-1.8	-2.2	-2.1	-1.5	-1.7	-2.4	-2.2
May	-3.7	-3.8	0.9	0.1	-1.0	-1.1	-1.2	-1.4	-0.7	-1.1	-1.4	-1.4

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions (see Glossary).

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Lender: Australia

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2009										
May	59 364	16 249	7 376	1 466	66 740	17 714	1 678	372	2 202	431
June	60 526	16 511	7 367	1 431	67 893	17 942	1 688	371	2 215	461
July	59 384	16 297	7 681	1 582	67 065	17 879	1 744	383	2 427	530
August	52 653	14 493	6 852	1 373	59 505	15 866	1 324	274	2 042	427
September	56 809	15 816	7 778	1 589	64 587	17 405	1 415	297	2 461	556
October	55 294	15 617	7 375	1 429	62 669	17 047	1 170	238	2 387	490
November	52 512	15 205	6 783	1 390	59 295	16 595	1 080	245	2 151	484
December	50 314	14 760	7 132	1 496	57 446	16 256	1 057	233	2 143	505
2010										
January	35 592	10 449	5 051	1 043	40 643	11 492	746	170	1 537	339
February	41 448	11 798	5 595	1 127	47 043	12 925	939	202	1 471	319
March	48 384	14 049	6 267	1 300	54 651	15 349	1 227	269	1 621	357
April	40 805	12 149	5 537	1 145	46 342	13 294	1 002	223	1 561	340
May	43 942	12 927	6 293	1 297	50 235	14 224	1 140	261	1 775	372
SEASONALLY ADJUSTED										
2009										
May	57 447	15 801	7 103	1 389	64 550	17 191	1 627	346	2 185	421
June	57 692	15 835	7 099	1 374	64 792	17 209	1 654	360	2 122	430
July	56 164	15 471	7 141	1 403	63 304	16 874	1 606	353	2 192	459
August	54 788	14 908	7 008	1 375	61 796	16 283	1 402	295	2 042	410
September	57 031	15 980	7 418	1 473	64 448	17 453	1 368	290	2 331	497
October	54 902	15 340	7 122	1 407	62 025	16 748	1 164	235	2 407	496
November	51 398	14 673	6 870	1 415	58 268	16 088	1 085	242	2 166	498
December	48 301	13 972	6 909	1 470	55 211	15 443	1 044	231	2 073	496
2010										
January	44 327	13 300	6 611	1 394	50 938	14 693	1 014	229	2 010	454
February	44 059	12 752	5 984	1 263	50 043	14 016	948	209	1 593	372
March	43 028	12 470	5 627	1 175	48 655	13 646	1 023	228	1 496	343
April	42 039	12 514	5 883	1 219	47 923	13 733	1 092	243	1 583	359
May	42 737	12 460	6 081	1 238	48 818	13 698	1 084	241	1 783	367
TREND										
2009										
May	57 239	15 708	7 009	1 340	64 248	17 048	1 556	336	2 275	422
June	57 321	15 754	7 125	1 378	64 446	17 132	1 584	342	2 214	430
July	57 088	15 705	7 186	1 403	64 274	17 108	1 548	332	2 189	443
August	56 444	15 584	7 206	1 420	63 650	17 004	1 459	311	2 205	461
September	55 258	15 382	7 194	1 434	62 451	16 816	1 339	285	2 239	479
October	53 478	15 060	7 120	1 439	60 598	16 499	1 214	259	2 244	489
November	51 151	14 594	6 958	1 429	58 109	16 023	1 109	239	2 178	486
December	48 609	14 037	6 716	1 398	55 326	15 435	1 045	228	2 050	467
2010										
January	46 252	13 475	6 443	1 352	52 696	14 827	1 017	225	1 898	438
February	44 379	12 996	6 193	1 301	50 572	14 298	1 013	226	1 759	405
March	43 049	12 643	5 998	1 256	49 047	13 899	1 022	228	1 660	378
April	42 120	12 391	5 860	1 220	47 980	13 610	1 038	232	1 596	356
May	41 620	12 236	5 775	1 191	47 395	13 427	1 057	235	1 570	341

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Lender—Australia (Percentage Change)

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2009										
May	6.9	6.0	10.0	16.9	7.3	6.9	19.5	25.5	-10.5	3.4
June	2.0	1.6	-0.1	-2.4	1.7	1.3	0.6	-0.2	0.6	7.0
July	-1.9	-1.3	4.3	10.6	-1.2	-0.4	3.3	3.1	9.6	15.0
August	-11.3	-11.1	-10.8	-13.2	-11.3	-11.3	-24.1	-28.5	-15.9	-19.5
September	7.9	9.1	13.5	15.7	8.5	9.7	6.9	8.7	20.5	30.2
October	-2.7	-1.3	-5.2	-10.0	-3.0	-2.1	-17.3	-20.1	-3.0	-11.9
November	-5.0	-2.6	-8.0	-2.7	-5.4	-2.6	-7.7	3.3	-9.9	-1.1
December	-4.2	-2.9	5.1	7.6	-3.1	-2.0	-2.1	-5.0	-0.4	4.4
2010										
January	-29.3	-29.2	-29.2	-30.3	-29.3	-29.3	-29.4	-27.2	-28.3	-32.9
February	16.5	12.9	10.8	8.0	15.7	12.5	25.9	19.2	-4.3	-6.0
March	16.7	19.1	12.0	15.4	16.2	18.8	30.7	32.9	10.2	12.0
April	-15.7	-13.5	-11.6	-11.9	-15.2	-13.4	-18.3	-17.0	-3.7	-4.8
May	7.7	6.4	13.7	13.3	8.4	7.0	13.8	17.3	13.7	9.5
SEASONALLY ADJUSTED (% change from previous month)										
2009										
May	0.9	1.0	1.8	7.8	1.0	1.5	14.0	10.5	-8.8	0.0
June	0.4	0.2	-0.1	-1.1	0.4	0.1	1.6	4.0	-2.9	2.0
July	-2.6	-2.3	0.6	2.1	-2.3	-1.9	-2.9	-1.8	3.3	6.8
August	-2.4	-3.6	-1.9	-2.0	-2.4	-3.5	-12.7	-16.5	-6.8	-10.5
September	4.1	7.2	5.9	7.2	4.3	7.2	-2.4	-1.8	14.2	21.0
October	-3.7	-4.0	-4.0	-4.5	-3.8	-4.0	-14.9	-19.0	3.2	-0.1
November	-6.4	-4.3	-3.5	0.5	-6.1	-3.9	-6.8	3.0	-10.0	0.3
December	-6.0	-4.8	0.6	3.9	-5.2	-4.0	-3.8	-4.5	-4.3	-0.4
2010										
January	-8.2	-4.8	-4.3	-5.2	-7.7	-4.9	-2.8	-0.9	-3.0	-8.3
February	-0.6	-4.1	-9.5	-9.4	-1.8	-4.6	-6.5	-8.5	-20.7	-18.1
March	-2.3	-2.2	-6.0	-7.0	-2.8	-2.6	7.9	9.0	-6.1	-7.9
April	-2.3	0.3	4.6	3.7	-1.5	0.6	6.7	6.5	5.8	4.9
May	1.7	-0.4	3.4	1.5	1.9	-0.3	-0.8	-1.0	12.6	2.2
TREND (% change from previous month)										
2009										
May	0.9	1.3	2.5	4.0	1.1	1.5	5.6	6.1	-3.4	1.1
June	0.1	0.3	1.7	2.8	0.3	0.5	1.8	1.7	-2.7	2.0
July	-0.4	-0.3	0.9	1.8	-0.3	-0.1	-2.2	-2.7	-1.1	3.1
August	-1.1	-0.8	0.3	1.2	-1.0	-0.6	-5.8	-6.4	0.8	4.0
September	-2.1	-1.3	-0.2	0.9	-1.9	-1.1	-8.2	-8.5	1.5	3.8
October	-3.2	-2.1	-1.0	0.4	-3.0	-1.9	-9.3	-9.1	0.2	2.2
November	-4.4	-3.1	-2.3	-0.7	-4.1	-2.9	-8.6	-7.7	-2.9	-0.6
December	-5.0	-3.8	-3.5	-2.1	-4.8	-3.7	-5.8	-4.5	-5.9	-3.9
2010										
January	-4.8	-4.0	-4.1	-3.3	-4.8	-3.9	-2.6	-1.3	-7.4	-6.3
February	-4.1	-3.6	-3.9	-3.7	-4.0	-3.6	-0.4	0.3	-7.3	-7.4
March	-3.0	-2.7	-3.2	-3.5	-3.0	-2.8	0.9	1.0	-5.7	-6.8
April	-2.2	-2.0	-2.3	-2.9	-2.2	-2.1	1.6	1.6	-3.9	-5.6
May	-1.2	-1.3	-1.5	-2.3	-1.2	-1.4	1.8	1.3	-1.6	-4.4

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(b) Includes Permanent building societies and Wholesale lenders n.e.c..

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By State and Territory (Number)

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2009									
May	21 209	15 497	13 695	5 652	7 750	1 233	518	1 186	66 740
June	20 915	15 803	14 212	5 670	8 178	1 354	516	1 245	67 893
July	21 058	15 786	13 904	5 642	7 910	1 210	516	1 039	67 065
August	17 985	14 360	12 544	5 145	6 914	1 056	422	1 079	59 505
September	19 615	15 357	13 542	5 401	7 822	1 184	491	1 175	64 587
October	18 152	15 588	13 210	4 991	7 815	1 261	528	1 124	62 669
November	17 709	14 499	12 015	4 904	7 536	1 066	442	1 124	59 295
December	16 524	14 888	11 313	4 784	7 306	1 074	439	1 118	57 446
2010									
January	11 180	10 642	8 195	3 389	5 339	789	340	769	40 643
February	13 165	12 261	9 581	3 755	6 073	866	410	932	47 043
March	16 185	13 821	11 335	4 288	6 490	1 010	446	1 076	54 651
April	13 707	12 534	8 883	3 641	5 436	892	348	901	46 342
May	15 260	13 457	9 631	3 956	5 680	927	374	950	50 235
SEASONALLY ADJUSTED (b)									
2009									
May	19 976	14 915	13 857	5 495	7 688	1 152	501	1 160	64 550
June	19 780	15 107	13 797	5 448	7 721	1 380	513	1 197	64 792
July	19 501	14 966	13 421	5 437	7 454	1 205	516	977	63 304
August	18 609	14 854	13 181	5 422	6 833	1 126	472	1 130	61 796
September	19 702	15 327	13 149	5 482	7 850	1 190	473	1 105	64 448
October	18 220	14 995	12 909	5 087	7 733	1 278	517	1 084	62 025
November	17 118	14 461	11 745	4 736	7 344	1 060	429	1 089	58 268
December	16 147	13 752	11 087	4 448	7 047	1 016	411	1 079	55 211
2010									
January	15 107	13 261	10 236	4 160	6 316	932	425	1 020	50 938
February	14 311	13 359	9 818	3 881	6 445	887	420	1 002	50 043
March	13 960	12 922	9 676	3 719	6 007	869	383	955	48 655
April	14 018	12 832	9 388	3 834	5 875	898	349	955	47 923
May	14 347	12 886	9 749	3 908	5 651	901	376	932	48 818
TREND (b)									
2009									
May	19 865	14 852	13 683	5 485	7 502	1 265	516	1 153	64 248
June	19 831	15 027	13 723	5 498	7 532	1 243	513	1 133	64 446
July	19 646	15 129	13 625	5 486	7 550	1 227	505	1 113	64 274
August	19 299	15 124	13 384	5 421	7 548	1 213	494	1 098	63 650
September	18 773	14 995	12 991	5 281	7 511	1 189	481	1 092	62 451
October	18 050	14 743	12 461	5 058	7 420	1 147	468	1 087	60 598
November	17 155	14 377	11 812	4 770	7 251	1 087	452	1 077	58 109
December	16 206	13 961	11 135	4 466	6 991	1 024	434	1 059	55 326
2010									
January	15 353	13 565	10 524	4 199	6 667	966	417	1 031	52 696
February	14 692	13 246	10 046	4 000	6 340	919	401	1 001	50 572
March	14 236	13 013	9 704	3 862	6 068	889	386	975	49 047
April	13 938	12 842	9 466	3 772	5 846	870	373	952	47 980
May	13 782	12 742	9 356	3 728	5 683	869	367	933	47 395

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(b) Sum of states and territories may not equal Australian total (see paragraph 26 in Explanatory Notes).

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By State and Territory (Percentage change)

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.

ORIGINAL (% change from previous month)

2009									
May	6.4	9.1	5.0	8.2	11.8	0.4	-0.8	5.7	7.3
June	-1.4	2.0	3.8	0.3	5.5	9.8	-0.4	5.0	1.7
July	0.7	-0.1	-2.2	-0.5	-3.3	-10.6	—	-16.5	-1.2
August	-14.6	-9.0	-9.8	-8.8	-12.6	-12.7	-18.2	3.8	-11.3
September	9.1	6.9	8.0	5.0	13.1	12.1	16.4	8.9	8.5
October	-7.5	1.5	-2.5	-7.6	-0.1	6.5	7.5	-4.3	-3.0
November	-2.4	-7.0	-9.0	-1.7	-3.6	-15.5	-16.3	0.0	-5.4
December	-6.7	2.7	-5.8	-2.4	-3.1	0.8	-0.7	-0.5	-3.1

2010									
January	-32.3	-28.5	-27.6	-29.2	-26.9	-26.5	-22.6	-31.2	-29.3
February	17.8	15.2	16.9	10.8	13.7	9.8	20.6	21.2	15.7
March	22.9	12.7	18.3	14.2	6.9	16.6	8.8	15.5	16.2
April	-15.3	-9.3	-21.6	-15.1	-16.2	-11.7	-22.0	-16.3	-15.2
May	11.3	7.4	8.4	8.7	4.5	3.9	7.5	5.4	8.4

SEASONALLY ADJUSTED (% change from previous month)

2009									
May	0.0	2.4	2.7	1.5	3.1	-6.9	-5.8	0.9	1.0
June	-1.0	1.3	-0.4	-0.9	0.4	19.7	2.3	3.2	0.4
July	-1.4	-0.9	-2.7	-0.2	-3.5	-12.7	0.7	-18.4	-2.3
August	-4.6	-0.7	-1.8	-0.3	-8.3	-6.6	-8.5	15.6	-2.4
September	5.9	3.2	-0.2	1.1	14.9	5.7	0.2	-2.1	4.3
October	-7.5	-2.2	-1.8	-7.2	-1.5	7.4	9.1	-1.9	-3.8
November	-6.0	-3.6	-9.0	-6.9	-5.0	-17.1	-16.9	0.4	-6.1
December	-5.7	-4.9	-5.6	-6.1	-4.0	-4.2	-4.4	-0.9	-5.2

2010									
January	-6.4	-3.6	-7.7	-6.5	-10.4	-8.2	3.6	-5.4	-7.7
February	-5.3	0.7	-4.1	-6.7	2.0	-4.8	-1.2	-1.8	-1.8
March	-2.5	-3.3	-1.5	-4.2	-6.8	-2.0	-8.7	-4.6	-2.8
April	0.4	-0.7	-3.0	3.1	-2.2	3.3	-9.1	0.0	-1.5
May	2.3	0.4	3.8	1.9	-3.8	0.3	7.7	-2.4	1.9

TREND (% change from previous month)

2009									
May	0.7	1.8	1.4	0.5	1.2	-1.8	0.4	-0.4	1.1
June	-0.2	1.2	0.3	0.2	0.4	-1.7	-0.7	-1.7	0.3
July	-0.9	0.7	-0.7	-0.2	0.2	-1.3	-1.4	-1.7	-0.3
August	-1.8	0.0	-1.8	-1.2	0.0	-1.2	-2.2	-1.3	-1.0
September	-2.7	-0.9	-2.9	-2.6	-0.5	-1.9	-2.6	-0.6	-1.9
October	-3.8	-1.7	-4.1	-4.2	-1.2	-3.6	-2.9	-0.4	-3.0
November	-5.0	-2.5	-5.2	-5.7	-2.3	-5.2	-3.4	-0.9	-4.1
December	-5.5	-2.9	-5.7	-6.4	-3.6	-5.8	-3.8	-1.7	-4.8

2010									
January	-5.3	-2.8	-5.5	-6.0	-4.6	-5.7	-4.0	-2.7	-4.8
February	-4.3	-2.4	-4.5	-4.7	-4.9	-4.9	-4.0	-2.9	-4.0
March	-3.1	-1.8	-3.4	-3.4	-4.3	-3.3	-3.6	-2.6	-3.0
April	-2.1	-1.3	-2.5	-2.3	-3.7	-2.1	-3.3	-2.4	-2.2
May	-1.1	-0.8	-1.2	-1.2	-2.8	-0.1	-1.7	-2.0	-1.2

— nil or rounded to zero (including null cells)

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By State and Territory (Value)

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2009									
May	6 046	3 911	3 666	1 217	2 179	241	145	309	17 714
June	5 935	4 031	3 778	1 204	2 295	240	132	327	17 942
July	6 022	4 069	3 647	1 224	2 260	233	141	283	17 879
August	5 143	3 721	3 304	1 115	2 001	206	124	252	15 866
September	5 719	4 034	3 599	1 111	2 264	222	132	324	17 405
October	5 403	4 109	3 555	1 065	2 221	238	149	308	17 047
November	5 410	3 936	3 344	1 049	2 214	208	128	305	16 595
December	5 122	4 133	3 198	1 057	2 092	208	130	316	16 256
2010									
January	3 353	3 044	2 297	758	1 584	163	86	208	11 492
February	3 789	3 309	2 723	807	1 756	167	120	253	12 925
March	4 862	3 845	3 184	973	1 879	194	124	288	15 349
April	4 309	3 507	2 534	836	1 585	176	100	246	13 294
May	4 705	3 818	2 658	899	1 599	178	110	256	14 224
SEASONALLY ADJUSTED (b)									
2009									
May	5 669	3 781	3 729	1 183	2 145	227	145	300	17 191
June	5 608	3 848	3 679	1 167	2 217	247	132	311	17 209
July	5 557	3 832	3 545	1 174	2 073	238	139	278	16 874
August	5 271	3 800	3 526	1 172	1 971	225	134	274	16 283
September	5 762	4 041	3 535	1 120	2 272	227	129	313	17 453
October	5 377	3 942	3 411	1 084	2 209	237	140	292	16 748
November	5 144	3 882	3 278	1 019	2 161	208	122	294	16 088
December	4 904	3 781	3 095	970	2 027	200	119	289	15 443
2010									
January	4 657	3 722	2 895	911	1 918	186	114	283	14 693
February	4 284	3 691	2 761	845	1 857	167	128	272	14 016
March	4 265	3 624	2 712	857	1 720	164	105	248	13 646
April	4 353	3 676	2 653	879	1 715	173	102	258	13 733
May	4 368	3 664	2 702	894	1 581	175	111	254	13 698
TREND (b)									
2009									
May	5 621	3 772	3 676	1 182	2 109	241	143	302	17 048
June	5 632	3 833	3 676	1 181	2 132	239	141	298	17 132
July	5 605	3 879	3 636	1 172	2 148	236	139	295	17 108
August	5 552	3 907	3 570	1 153	2 158	233	135	293	17 004
September	5 466	3 918	3 482	1 121	2 161	229	132	293	16 816
October	5 327	3 907	3 374	1 075	2 149	222	130	294	16 499
November	5 128	3 868	3 240	1 019	2 113	211	126	292	16 023
December	4 894	3 811	3 091	965	2 045	198	122	287	15 435
2010									
January	4 668	3 749	2 947	920	1 950	187	118	279	14 827
February	4 484	3 700	2 826	890	1 848	178	115	270	14 298
March	4 356	3 667	2 733	871	1 759	171	111	262	13 899
April	4 274	3 647	2 664	860	1 682	167	108	256	13 610
May	4 229	3 635	2 621	858	1 620	167	107	251	13 427

(a) Excludes alterations and additions. Includes refinancing across lending institutions (see Glossary).

(b) Sum of states and territories may not equal Australian total (see paragraph 26 in Explanatory Notes).

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION), By Purpose and Change in Stock: Australia—Original

<i>Month</i>	<i>Commitments excluding refinancing of established dwellings(a)</i>	<i>Refinancing of established dwellings</i>	<i>Alterations and additions</i>	<i>Total</i>	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month(b)</i>	<i>Commitments not advanced at end of month(b)</i>
<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>
2009							
May	13 425	4 290	569	18 283	15 505	1 870	47 582
June	13 496	4 445	527	18 469	16 711	2 116	47 224
July	13 631	4 248	539	18 418	15 314	2 319	48 009
August	12 180	3 686	459	16 326	14 657	2 168	46 514
September	13 669	3 735	488	17 893	14 895	2 867	46 645
October	13 355	3 692	485	17 532	15 159	2 040	46 981
November	12 906	3 689	469	17 064	14 511	1 838	47 694
December	12 588	3 668	497	16 753	15 751	1 559	47 155
2010							
January	8 972	2 520	375	11 867	11 503	1 236	46 288
February	9 945	2 980	475	13 400	11 294	1 417	46 976
March	11 668	3 681	550	15 899	13 545	1 452	47 881
April	10 315	2 978	449	13 742	12 186	1 423	48 014
May	10 929	3 295	479	14 702	13 009	1 347	48 361

(a) Excludes alterations and additions.

(b) These figures sometimes reflect a rebasing of the data by one or more lenders, without adjustment to earlier periods' commitments advanced or cancelled.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), First Home Buyers and Fixed Rate Loans: Australia, Original

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER) (b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2009							
May	19 043	28.5	281.8	4 105	6.2	250.5	265.4
June	18 400	27.1	270.2	5 452	8.0	252.4	264.3
July	16 946	25.3	269.7	4 862	7.2	258.8	266.6
August	14 713	24.7	270.8	3 767	6.3	238.5	266.6
September	16 848	26.1	274.6	3 649	5.6	228.8	269.5
October	16 307	26.0	275.5	2 948	4.7	222.4	272.0
November	13 079	22.1	283.9	2 029	3.4	221.2	279.9
December	12 054	21.0	290.1	1 746	3.0	222.6	283.0
2010							
January	8 316	20.5	284.7	1 033	2.5	216.3	282.8
February	8 503	18.1	282.6	994	2.1	216.9	274.7
March	8 716	15.9	285.0	1 161	2.1	229.2	280.9
April	7 543	16.3	290.1	1 099	2.4	227.5	286.9
May	8 085	16.1	287.7	1 859	3.7	244.1	283.1

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions (see Glossary).

	Construction of dwellings	Purchase of new dwellings	Purchase of established dwellings(b)	Total	Refinancing of established dwellings	Total excluding refinancing
NUMBER						
New South Wales	912	732	13 616	15 260	3 880	11 380
Victoria	1 904	916	10 637	13 457	3 849	9 608
Queensland	1 160	327	8 144	9 631	2 844	6 787
South Australia	416	194	3 346	3 956	1 041	2 915
Western Australia	966	204	4 510	5 680	1 644	4 036
Tasmania	102	18	807	927	260	667
Northern Territory	28	15	331	374	98	276
Australian Capital Territory	112	53	785	950	222	728
Total	5 600	2 459	42 176	50 235	13 838	36 397

	VALUE (\$M)					
New South Wales	251	237	4 217	4 705	1 041	3 665
Victoria	466	264	3 088	3 818	917	2 901
Queensland	302	98	2 258	2 658	677	1 980
South Australia	101	51	748	899	183	717
Western Australia	232	65	1 302	1 599	368	1 231
Tasmania	18	3	157	178	38	140
Northern Territory	10	5	95	110	26	84
Australian Capital Territory	25	20	211	256	45	211
Total	1 404	743	12 076	14 224	3 295	10 929

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	275.6	323.7	309.7	308.4	268.2	322.0
Victoria	244.6	288.6	290.3	283.8	238.4	301.9
Queensland	260.2	298.9	277.3	276.0	238.1	291.8
South Australia	241.6	264.3	223.4	227.4	175.7	245.8
Western Australia	239.8	318.5	288.7	281.4	223.6	305.0
Tasmania	175.4	185.5	194.2	191.9	145.0	210.2
Northern Territory	363.1	300.4	287.1	293.3	267.2	302.5
Australian Capital Territory	220.8	382.9	269.2	269.8	202.4	290.4
Total	250.7	302.4	286.3	283.1	238.1	300.3

(a) Excludes alterations and additions.

(b) Includes refinancing across lending institutions (see Glossary).

Month	OWNER OCCUPATION (SECURED FINANCE) (b)				INVESTMENT HOUSING (c) (d)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2009								
May	1 630	793	4 290	11 002	682	5 846	457	24 700
June	1 746	784	4 445	10 966	470	6 413	910	25 734
July	1 793	824	4 248	11 015	303	5 888	579	24 648
August	1 625	759	3 686	9 795	343	5 616	722	22 548
September	1 844	819	3 735	11 006	502	5 798	544	24 248
October	1 970	779	3 692	10 606	375	5 770	609	23 801
November	1 776	731	3 689	10 398	305	6 146	624	23 671
December	1 734	846	3 668	10 008	414	6 263	784	23 717
2010								
January	1 238	512	2 520	7 222	294	4 779	495	17 060
February	1 436	615	2 980	7 894	317	5 489	544	19 275
March	1 536	741	3 681	9 391	448	6 746	757	23 299
April	1 318	663	2 978	8 335	352	6 026	682	20 353
May	1 404	743	3 295	8 781	701	6 596	824	22 345
SEASONALLY ADJUSTED								
2009								
May	1 566	771	4 205	10 649	522	5 531	481	23 724
June	1 598	746	4 145	10 720	422	5 508	601	23 740
July	1 603	762	4 002	10 507	250	5 550	556	23 229
August	1 627	788	3 706	10 163	359	5 769	688	23 100
September	1 733	803	3 758	11 159	478	5 840	533	24 304
October	1 888	768	3 701	10 391	366	5 917	616	23 648
November	1 835	725	3 620	9 909	403	6 019	611	23 121
December	1 699	780	3 491	9 473	361	6 053	708	22 564
2010								
January	1 644	679	3 290	9 080	403	6 172	687	21 956
February	1 594	671	3 216	8 534	396	6 120	682	21 214
March	1 442	675	3 230	8 299	413	6 174	823	21 056
April	1 394	690	3 119	8 531	430	6 235	807	21 204
May	1 365	708	3 161	8 464	551	6 257	854	21 360
TREND								
2009								
May	1 528	767	4 133	10 620	388	5 440	537	23 413
June	1 588	773	4 071	10 700	390	5 551	572	23 644
July	1 646	777	3 982	10 703	388	5 649	591	23 735
August	1 702	779	3 876	10 648	384	5 737	599	23 725
September	1 751	778	3 764	10 523	382	5 827	605	23 630
October	1 781	769	3 659	10 289	385	5 920	616	23 419
November	1 778	751	3 557	9 937	387	6 004	635	23 050
December	1 733	728	3 458	9 516	391	6 068	661	22 555
2010								
January	1 655	708	3 362	9 102	393	6 114	697	22 032
February	1 567	694	3 272	8 765	406	6 154	737	21 595
March	1 486	686	3 200	8 527	428	6 191	775	21 293
April	1 415	682	3 146	8 367	455	6 222	808	21 096
May	1 362	683	3 110	8 272	479	6 245	838	20 989

(a) Excludes alterations and additions.

(c) Excludes revolving credit.

(b) Includes refinancing across lending institutions (see Glossary).

(d) Includes refinancing (see Glossary).

Month	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs) (a)	Securitisation Vehicles(b)	Other Lenders(b)	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2009							
May	569 687	10 947	25 892	606 526	na	na	na
June	582 697	11 088	26 121	619 906	na	na	na
July	589 889	11 444	26 355	627 688	na	na	na
August	598 309	11 566	26 657	636 532	na	na	na
September	605 525	11 418	26 889	643 832	na	na	na
October	613 129	11 533	27 142	651 804	na	na	na
November	621 042	11 691	27 406	660 139	na	na	na
December	628 303	11 744	27 758	667 805	na	na	na
2010							
January	633 353	11 838	27 909	673 100	na	na	na
February	639 357	11 890	27 045	678 292	na	na	na
March	645 499	11 852	27 141	684 492	na	na	na
April	650 900	11 932	27 444	690 276	na	na	na
May	657 504	12 052	27 533	697 089	na	na	na
INVESTMENT HOUSING							
2009							
May	259 999	3 515	4 220	267 734	na	na	na
June	262 985	3 473	4 286	270 744	na	na	na
July	265 292	3 561	4 268	273 121	na	na	na
August	267 841	3 597	4 293	275 731	na	na	na
September	269 718	3 568	4 337	277 623	na	na	na
October	272 142	3 598	4 392	280 132	na	na	na
November	274 649	3 613	4 456	282 718	na	na	na
December	277 478	3 623	4 500	285 601	na	na	na
2010							
January	279 417	3 629	4 571	287 617	na	na	na
February	281 799	3 655	5 566	291 020	na	na	na
March	285 110	3 616	5 614	294 340	na	na	na
April	288 029	3 655	5 596	297 280	na	na	na
May	291 307	3 691	5 731	300 729	na	na	na
ALL RESIDENTIAL HOUSING							
2009							
May	829 686	14 462	30 112	874 260	na	na	na
June	845 682	14 561	30 407	890 650	136 305	11 483	1 038 438
July	855 181	15 005	30 623	900 809	na	na	na
August	866 150	15 163	30 950	912 263	na	na	na
September	875 243	14 986	31 226	921 455	128 899	11 101	1 061 455
October	885 271	15 131	31 534	931 936	na	na	na
November	895 691	15 304	31 862	942 857	na	na	na
December	905 781	15 367	32 258	953 406	119 839	11 063	1 084 308
2010							
January	912 770	15 467	32 480	960 717	na	na	na
February	921 156	15 545	32 611	969 312	na	na	na
March	930 609	15 468	32 755	978 832	117 403	10 769	1 107 004
April	938 929	15 587	33 040	987 556	na	na	na
May	948 811	15 743	33 264	997 818	na	na	na

na not available
(a) Source APRA.

(b) Source ABS quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 30 and 31 in the Explanatory Notes.

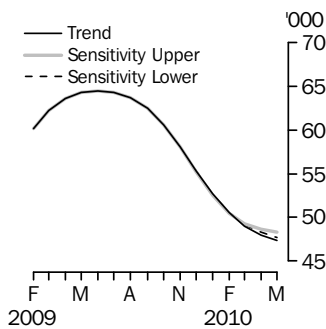
The graph below presents the effect of two possible scenarios on the trend estimates:

1 The June 2010 seasonally adjusted estimate of the number of dwelling commitments is higher than the May 2010 seasonally adjusted estimate by 2.4%.

2 The June 2010 seasonally adjusted estimate of the number of dwelling commitments is lower than the May 2010 seasonally adjusted estimate by 2.4%.

The percentage change chosen is the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data.

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:					
	<i>Trend as published</i>		<i>(1) rises by 2.4% on this month</i>		<i>(2) falls by 2.4% on this month</i>	
	no.	% change	no.	% change	no.	% change
November 2009	58 109	-4.1	58 109	-4.1	58 109	-4.1
December 2009	55 326	-4.8	55 237	-4.9	55 282	-4.9
January 2010	52 696	-4.8	52 534	-4.9	52 613	-4.8
February 2010	50 572	-4.0	50 488	-3.9	50 527	-4.0
March 2010	49 047	-3.0	49 282	-2.4	49 177	-2.7
April 2010	47 980	-2.2	48 637	-1.3	48 290	-1.8
May 2010	47 395	-1.2	48 340	-0.6	47 686	-1.3

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents statistics on housing finance commitments made by significant lenders. This includes secured finance commitments for the construction or purchase of owner occupied dwellings and finance commitments for the construction or purchase of dwellings for rent or resale (investment housing). Also included are the outstanding values of housing loan assets to individuals held by lenders at the end of each reference month.

SCOPE

2 Finance commitments made by the following types of lenders are included:

- Banks
- Permanent building societies
- Credit unions/cooperative credit societies
- Life or general insurance companies
- General government enterprises
- Superannuation funds
- Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Registered Financial Corporations (RFCs).

3 All lending commitments are classified to the lender type which is (or will be) the legal lender on the corresponding loan contract. Commitments are published for two broad groupings of lender type: Banks and Non-Banks; the Non-Bank grouping also has the components Permanent Building Societies and Wholesale Lenders n.e.c. published.

4 Housing loan outstandings are classified to the following lender types: Banks; Permanent Building societies; Credit unions/cooperative credit societies; Securitisation vehicles; and Other lenders n.e.c.. The first three of these types are components of the grouping Authorised Deposit-taking Institutions (ADIs). Loan outstandings for the ADI lender types are published monthly, and are classified by purpose (owner occupied housing or investment housing). All other institutions, including securitisation vehicles, are only available on a quarterly basis. The release of loan outstandings data for those lenders reporting on a quarterly basis will be lagged by one month – for example March outstandings for securitisation vehicles and other lenders n.e.c. will be released from the April publication onwards.

COVERAGE

5 The statistics of housing finance commitments cover all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation are included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments is covered, and at least 90% of each state total is covered. While many smaller contributors to the Non-Banks series are excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors are covered.

6 An annual collection is conducted to maintain and update the survey coverage of housing finance commitments. New lenders are included as their lending for housing becomes sufficiently large.

7 From June 2001, the collection of housing finance commitments covers all commitments by banks and permanent building societies, all other lenders providing funds of more than \$50m in 2000, and some additional smaller other lenders where necessary to maintain collection coverage (as specified in paragraph 5).

8 The statistics of housing loan outstandings cover all lenders included in the scope of paragraph 2 that have been identified as holding residential loan assets on their balance sheet as at the end of a particular reference month.

EXPLANATORY NOTES *continued*

SOURCES

9 For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The *Financial Sector (Collection of Data) Act 2001* facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, building societies in July 2002 and from RFCs in March 2003.

10 Housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from form *ARF 392.0 Housing Finance* collected by APRA. Housing finance commitments for investor housing from these lenders are sourced from the *ARF 394.0 Personal Finance*. Housing finance commitments for RFCs are collected on the *RRF 392.0 Housing Finance* and *RRF 394.0 Personal Finance* for owner occupied housing and investor housing respectively.

11 Statistics on loan outstandings in table 12 are sourced from banks on form *ARF 320.0 Statement of Financial Position (Domestic Books)* with lending by building societies and credit cooperatives derived from form *ARF 323.0: Statement of Financial Position (Licensed ADI)*. While building societies and credit cooperatives with total assets greater than or equal to \$50 million are required to report this APRA return on a monthly basis, those institutions with total assets less than this threshold are only required to submit this return on a quarterly basis. An undercoverage adjustment is made in deriving table 12 in the two months between the last month in the quarter to derive estimates for the complete population on a monthly basis.

12 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <<http://www.apra.gov.au/Statistics/Basel-II-reporting-forms-and-instructions-for-all-ADIs.cfm>>. For RFCs, these are available at: <<http://www.apra.gov.au/rfc/>>.

13 All other institutions, including securitisation vehicles, are collected directly by the ABS. Data on loan outstandings of households for housing purposes for these lender types are only available on a quarterly basis. The data for Other lenders n.e.c. is compiled from a range of other data sources collected by the Australian Bureau of Statistics.

REVISIONS

14 Revisions to previously published statistics are included in the publication as they occur.

15 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

WHOLESALE LENDERS

16 A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower.

17 The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts), established to issue mortgage backed securities. It excludes commitments where a bank or permanent building society, acting as a wholesale provider of funds, is the lender on the loan contract. Those commitments are published as bank or permanent building society commitments.

18 From July 1995 to July 2000, mortgage managers reported housing finance commitments on behalf of wholesale lenders. The introduction of wholesale lenders as the reporting unit does not change the scope of the collection, but has increased its coverage. This, along with the reclassification of some lending activity, increased the

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

level of the Wholesale Lenders n.e.c. series for owner occupied housing by \$249m in July 2000.

19 Wholesale lenders contribute to the Non-Banks series for owner occupied housing, which is seasonally adjusted in table 3. A trend break was added to the Non-Banks series, shifting the trend up by 1,579 commitments and \$178m in July 2000. Revisions related to the introduction of wholesale lenders also resulted in a downward shift in the Banks' trend for owner occupied housing of 1,256 commitments and \$167m. Consequential breaks in the finance purpose trend series for owner occupied housing at July 2000 were:

- construction finance trend shifted down 16 commitments (\$3m)
- new dwelling finance trend shifted up 26 commitments (\$1m)
- established dwelling finance trend shifted up 313 commitments (\$13m)
- refinancing trend shifted up 177 commitments (\$17m)
- total finance trend shifted up 323 commitments (\$11m).

20 Because of difficulties experienced by Wholesale Lenders n.e.c. in accurately identifying first home buyers in their commitments, these data are not used in estimating first home buyer commitments (table 9). Instead, from July 2000, the percentage of first home buyer commitments made by all banks and permanent building societies is applied to total Wholesale Lenders n.e.c. commitments to calculate their contribution to the First Home Buyers series. As a result, first home buyer commitments were revised upwards by 0.8 percentage points in July 2000.

21 An article on the introduction of the Wholesale Lenders n.e.c. series (including implications for the First Home Buyers series) featured in the October 2000 issue of this publication. A copy of the article is available from the contact person listed on the front of the publication.

SEASONAL ADJUSTMENT

22 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the series.

23 Over the period from early 1990 to April 1995, four of the major banks changed from reporting for the four or five weeks ending on the last Wednesday of each month to reporting on a calendar month basis. The published seasonally adjusted data take account of this change in pattern.

24 Rapid change in the financial sector, and particularly developments in the provision of housing finance, may cause changes in the seasonal and trading day patterns of the housing finance data. Examples include changes in the classification of financial institutions (particularly the reclassification of non-bank financial institutions to banks) and the increased use of mortgage securitisation.

25 Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of underlying movement in housing finance commitments. (See paragraphs 30 and 31 for further information on trend estimates).

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

26 State component series have been seasonally adjusted independently of the Australian series. The sum of the state components is therefore unlikely to equal the corresponding Australian total. State component series are also affected by the changes mentioned in paragraphs 22 to 25.

27 The housing finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

28 Autoregressive integrated moving average (ARIMA) modelling can improve the revision properties of the seasonally adjusted and trend estimates. ARIMA modelling relies on the characteristics of the series being analysed to project future period data. The projected values are temporary, intermediate values, that are only used internally to improve the estimation of the seasonal factors. The projected data do not affect the original estimates and are discarded at the end of the seasonal adjustment process. The housing finance collection uses an individual ARIMA model for 96% of the series in this publication. The ARIMA model is assessed as part of the annual reanalysis. For more information on ARIMA modelling see Feature article: Use of ARIMA modelling to reduce revisions in the October 2004 issue of *Australian Economic Indicators* (cat. no. 1350.0).

29 The best seasonally adjusted estimates are achieved only some years after corresponding original estimates have been released. However, this does not satisfy the demand for timely seasonally adjusted estimates. The ABS advises users that while every effort is made to achieve the highest possible quality of seasonally adjusted estimates, given the available original estimates and preset publication deadlines, revisions to these seasonally adjusted estimates are inevitable and generally indicate improvements to those estimates. The use of the concurrent seasonal adjustment approach means that revisions, and therefore quality improvements, are identified earlier than under the previously used forward factor method. Under the concurrent approach, revisions are made up to one year earlier than under the forward factor approach.

TREND ESTIMATES

30 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <time.series.analysis@abs.gov.au>.

31 While the smoothing technique described in paragraph 30 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

EFFECTS OF ROUNDING

32 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Changes in dollar value, number and percentage terms and averages presented in the commentary and the percentage change publication tables are based on unrounded data and may differ slightly from percentage changes and averages calculated from the rounded data presented in the tables in this publication.

EXPLANATORY NOTES *continued*

ABS DATA AVAILABLE ON REQUEST

33 Estimates for months prior to those shown in this publication and more detailed series are available in spreadsheet format from the ABS web site – see listing on pages 3 and 4. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

RELATED PRODUCTS

34 Other ABS publications which may be of interest are outlined below. Please note, older publications may no longer be available through ABS bookshops but are available through ABS libraries. All publications released from 1998 onwards are available on the ABS web site <<http://www.abs.gov.au>>:

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly
- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.55.001) – issued quarterly
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly.

35 Quarterly data prior to the March 2002 for housing loan outstandings by type of lending institution are available as a priced special data report related to the *Australian National Accounts: Financial Accounts* (cat. no. 5232.0). Inquiries regarding this special data report should be made to the contact on the front cover of this publication.

36 In addition, the Reserve Bank of Australia produces the monthly *Reserve Bank of Australia Bulletin* as well as data on its web site. *Bulletin* tables D1 & D2 contain statistics on lending and credit aggregates (including the housing credit aggregate), which contain lending and credit to the private non-financial sector. Table D5 Bank Lending Classified by Sector contains statistics on lending to persons for the purpose of housing, also classified by owner occupiers and investors with statistics available from January 1990.

37 Residential lending by building societies and credit cooperatives is also published in *Bulletin* tables B7 and B8. These statistics are also sourced from APRA collected data, although this will differ to statistics in table 12 of this publication since the *Bulletin* tables only include data for building societies and credit cooperatives with total assets greater than or equal to \$50 million. *Bulletin* table B.19 Securitisation Vehicles contains outstandings information for mortgages held, which includes both residential and non-residential mortgages.

38 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

GLOSSARY

Alterations and additions	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Average loan	<p>The Average Loan series is calculated as follows:</p> $\frac{\text{Total value of lending commitments per month}}{\text{Total number of dwellings financed per month}}$ <p>The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling.</p>
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitments not advanced	<p>Commitments not advanced at the end of the month are calculated as follows:</p> <p>Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month</p>
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwelling units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed loans	<p>Generally involve:</p> <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period and■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.
New dwelling	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.

GLOSSARY *continued*

Other lenders n.e.c.	Comprises all lenders that are not banks, permanent building societies, credit cooperatives or securitisation vehicles. Includes life or general insurance companies, superannuation funds, government housing schemes, housing cooperatives, registered financial corporations and other financial institutions.
Refinancing	For investment housing finance, it represents a commitment to refinance an existing loan. For secured housing finance for owner occupation, only those loans where the refinancing lender is a different lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured housing finance	This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded.
Securitisation vehicle	Special purpose vehicles (generally trusts) that issue mortgage backed securities, which are debt securities secured by specific pools of mortgages and repaid from the cash flows (principal and interest payments) of the specific mortgage pool.
Self-contained	The dwelling includes bathing and cooking facilities.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. (not elsewhere classified) series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

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INTERNET **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.

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